

## **STATEMENT OF PURPOSE**

### **RS18825**

This legislation exempts the value of a renewable energy device on both residential and non-residential property on the calculation from property taxes.

To qualify for this exemption the renewable energy created by the device can not be sold but can be used for net metering back to the power company. To prevent doubling-up of exemptions, these exemptions may not be combined with any other exemptions. Property exempted under these sections shall not be included in any new construction roll prepared by the County Assessor.

This legislation provides for a sunset in ten years.

### **FISCAL NOTE**

No impact to the general fund.

#### **Contact:**

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